

H.R. 155 RESOLUTION No. 15

JOINT RESOLUTION REQUESTING THAT THE CONGRESS OF THE UNITED STATES, WITHOUT FURTHER DELAY, PASS THE FRAZIER-LEMKE FARM REFINANCE BILL, S. TWO HUNDRED AND TWELVE AND H. R. TWO THOUSAND AND SIXTY-SIX.

Whereas, unless immediate relief is given, hundreds and thousands of additional farmers will lose their farms and their homes, and millions more will be forced into our cities and villages, and the army of the unemployed will necessarily increase to alarming proportions; and

Preamble: Plight of American farmer.

Whereas, There is no adequate way of refinancing existing agricultural indebtedness, and the farmers are at the mercy of their mortgagees, and creditors throughout this State and nation; and,

Mortgage indebtedness.

Whereas, The Frazier-Lemke Refinance bill, being S. two hundred and twelve, and H. R. two thousand and sixty-six, in the Congress of the United States, provides for the liquidating and refinancing of agricultural indebtedness at a reduced rate of interest, through the Farm Credit Administration and the Federal Land Banks; and,

Value of Frazier-Lemke refinance bill.

Whereas, The Frazier-Lemke bill has the endorsement of twenty-two state legislatures, and in addition the lower Houses of the State of New York and Delaware, and of many commercial clubs, chambers of commerce, bank organizations, and of business and professional men and women, as well as the great majority of the farmers of this nation; and,

States and organizations endorsing measure.

Whereas, The enactment of this bill will have a vital effect, not only upon agriculture, but upon all classes of industry; and,

Potential effect of bill.

Whereas, Agriculture is the basic industry of this country, and there can be no recovery until agriculture is put upon a sound basis;

Importance of agriculture.

Now, therefore, be it resolved by the House of Representatives, the Senate concurring:

SECTION 1. That it is the sense of your memorialists, the members of the General Assembly of the State of North Carolina, that the Congress of the United States should enact the Frazier-Lemke bill without further delay.

Congress memorialized to enact bill.

SEC. 2. That a copy of this Memorial, duly authenticated, be sent by the Secretary of State to the President of the Senate and the Speaker of the House of Representatives of the United States, and to each Senator and Representative in Congress from this State, to the President of the United

Copies of resolution ordered distributed.